



**NORTHERN STAR**  
RESOURCES LIMITED

# Northern Star pushes ahead with 200,000ozpa expansion plan after sale of Kimberley project

## Highlights

- ▶ **Northern Star has agreed to sell the Golden Crown gold project in the Kimberley region of WA to Bulletin Resources Limited for \$200,000 satisfied by the issue of shares.**
- ▶ **Sale enables Northern Star to channel its \$20 million exploration budget into its rapidly growing Paulsens Gold Mine and Ashburton development project**
- ▶ **Aggressive exploration campaigns are part of the plan to grow company's production from 80,000ozpa currently to 200,000ozpa**

Northern Star Resources (ASX: NST) is pleased to advise it has agreed to sell its Golden Crown gold project in WA's Kimberley region to Bulletin Resources Limited (ASX: BNR) for \$200,000 in shares.

Bulletin will pay for the acquisition by issuing shares to Northern Star. The issue price of these shares will be determined by the VWAP of Bulletin shares over the 10 trading days on which sales were recorded on the ASX preceding the Completion Date. The shares will be held in escrow for 12 months. The sale is subject to final due diligence by Bulletin.

Northern Star Managing Director Bill Beament said the sale enabled the Company to channel its \$20 million exploration budget into its highly successful Paulsens Gold Mine in WA and the neighbouring Ashburton Gold development project.

"Northern Star has a very aggressive exploration campaign which is aimed at growing the resource and reserve inventories substantially at Paulsens and Ashburton," Mr Beament said.

"This is already generating outstanding results, as the recent intersection of 12,000gpt at Paulsens showed.

"The Company is now set for a great 2012 at Paulsens with strong production and cashflow and a resource upgrade scheduled for early in the year. This will underpin the plan to lift production at Paulsens from 80,000ozpa currently to 100,000ozpa.

**ASX ANNOUNCEMENT**  
**22 DECEMBER 2011**

Australian Securities Exchange  
**Code:** NST

**Board of Directors**

Mr Chris Rowe  
*Non-Executive Chairman*

Mr Bill Beament  
*Managing Director*

Mr Michael Fotios  
*Non-Executive Director*

Mr Peter Farris  
*Non-Executive Director*

Ms Karen Brown  
*Company Secretary*

**Issued Capital**

Shares  
351 M

Options 25.5M

Current Share Price  
\$0.81

Market Capitalisation  
\$284 million

Cash/Bullion on Hand: 21 Dec 2011  
\$36.4 million

**Projects**

Paulsens  
Ashburton  
Golden Crown  
Range  
Emull

**Commodities**

gold  
gold  
gold  
gold, silver  
Zn, Cu, gold

"We are also highly encouraged by the recent quartz intersections immediately adjacent to Paulsens, which point to the potential to replicate Paulsens mineralisation.

"Extensive metallurgical work is also underway at Ashburton as part of the strategy to establish a 100,000ozpa stand-alone project there."

Yours faithfully,



Bill Beament  
Managing Director  
Northern Star Resources Ltd

### **Forward Looking Statements**

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